

PRESS RELEASE

Luxembourg, 22nd December 2021

15 years for LuxFLAG – the success story continues

LuxFLAG, the Luxembourg Finance Labelling Agency, celebrates its 15th anniversary this year.

Since its inception in 2006 as a public-private non-profit finance labelling agency, LuxFLAG has developed into a key contributor to sustainable finance, well known in Luxembourg but also throughout Europe.

The story of LuxFLAG began 15 years ago, with the launch of the world's first and only Microfinance Label. Since then, five additional labels were launched, including the recent launch of the LuxFLAG Sustainable Insurance Product Label in November 2021. As at 31 December 2021, 365 labels are granted by LuxFLAG to investment and insurance products representing € 190 billion (€ 190,000 million) of assets under management. These financial products are domiciled in 9 jurisdictions and are managed by 125 financial institutions in 16 countries.

In 2021, LuxFLAG was once again awarded the ISAE 3000 Type II* certification. In 2020, LuxFLAG became the first sustainable finance labelling agency in Europe to obtain such a certification, reaffirming the robust internal processes and operating effectiveness in relation to labels issued by LuxFLAG.

As we celebrate these milestones, we would like to express our sincere appreciation and profound thanks to everyone who has made LuxFLAG's journey possible.

First and foremost, we would like to thank HRH the Grand Duchess Maria Teresa, LuxFLAG's Honorary President, and our 7 charter members and current board members representing ABBL, ALFI, ADA, the European Investment Bank, Luxembourg for Finance, the Luxembourg Stock Exchange and the Luxembourg Government. Their precious support has been vital to LuxFLAG over the years.

We're also very grateful to LuxFLAG's former Chairmen – Kenneth Hay and Thomas Seale – and LuxFLAG's former General Managers - Annemarie Arens and Mario Mantrisi – as well as LuxFLAG's former board members, for their inspiring and untiring efforts in developing and leading LuxFLAG from 2006 to 2019.

The asset managers and insurance companies who have applied for and been granted a LuxFLAG label have our gratitude for putting their trust in a LuxFLAG label; we look forward to working with them and the wider financial community as we continue the journey to making finance sustainable.

We'd like to thank LuxFLAG's Associate Members, the members of the LuxFLAG label Eligibility Committees and last, but not least, the LuxFLAG team for their commitment and passion for helping make LuxFLAG what it is today; we believe we have a bright future ahead of us thanks to all of you.

Finally, we salute Sachin Vankalas who, during his 10 years with LuxFLAG, including 2 as General Manager, was universally recognized for his expertise and pioneering leadership in responsible investment. His passion for promoting the development of sustainable finance shone through and was a significant contribution to LuxFLAG's success.

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About LuxFLAG

LuxFLAG, the Luxembourg Finance Labelling Agency, is an independent and international, non-profit labelling agency which was founded in Luxembourg by seven public and private partners in July 2006.

LuxFLAG aims to contribute to sustainable development and promotes transparency by awarding a recognizable label to financial products. At present, LuxFLAG offers six different labels which can be broadly classified into two different categories namely Positive Impact Labels (Microfinance, Climate Finance, Environment, Green Bonds) and Sustainable Transition Labels (ESG and LSIP). Please visit our website www.luxflag.org for more detailed information on LuxFLAG's labels, the application process and criteria.

**In January 2020, LuxFLAG became the first sustainable finance labelling agency in Europe to obtain the ISAE 3000 Type II certification (International Standard on Assurance Engagement) for its system of internal controls for label issuance services to Sustainable Finance vehicles.*